

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK
(UTICA DIVISION)**

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In re: Case No. 23-60263-6

MILES BURTON MARSHALL a/k/a Chapter 11
M. BURTON MARSHALL
d/b/a M& M Press Checking,
d/b/a Marshall Tax Service,
d/b/a Marshall Moving,
d/b/a Marshall Storage,
d/b/a Marshall Maintenance,
d/b/a Marshall Rentals,

----- Debtor. x

**DECLARATION OF M. BURTON MARSHALL
PURSUANT TO LOCAL BANKRUPTCY RULE 2015-2**

I, M. Burton Marshall, declare, pursuant to Section 1746 of Title 28 of the United States Code, that:

1. I am the Debtor and Debtor in Possession in the above entitled Chapter 11 bankruptcy case.

1. I am engaged in business individually and through “doing business as” (“dba”) designations in the areas of tax return preparation services, storage services, printing services, and real estate rental services. My businesses include: M&M Press, Marshall Tax Service, Marshall Moving, Marshall Storage, Marshall Maintenance and Marshall Rentals.

2. I own over one hundred rental properties containing over 240 residential units, through M. Burton Marshall d/b/a Marshall Rentals. I hold approximately the same number of tenant security deposits, all of which are maintained in segregated accounts. Nineteen of the properties are subject to mortgages, and fourteen of those mortgages contain an assignment of

rents provision, pledging rent received from tenants as additional collateral for the underlying loan.

3. The residential rental properties range from a two-family building to a seven unit building.

4. In addition, I operate a tax return preparation business, I own self-storage locations, I own a commercial printing business, and I own 100% of the stock of an insurance agency, Miles B. Marshall, Inc.

5. For over 30 years, my businesses have been largely financed by my personal borrowings pursuant to unsecured, 30 day demand notes.

6. My Chapter 11 case largely precipitated by my recent hospitalization. Over the past several months, I have been hospitalized for a serious heart condition requiring two (2) surgeries. As a result of being out of my office, I estimate I lost approximately \$600,000 in revenue related to my tax return preparation business. As news of my illness circulated, I also experienced an increase in requests by my noteholders for payments of principal and/or interest, requests that the cash flow from the business could not support.

2. The Debtor's assets consist of the following:

ASSET	ESTIMATED VALUE ¹
Real Estate	\$17,652,173.00
Vehicles	\$61,787.00
Personal Property	\$58,0001.00
Bank Accounts	\$402,000.00
Stock in closely held company	\$3,000,000.00
Mortgages receivable	\$300,000.00
Total	\$21,473,961.00

¹ No recent appraisals of the assets have been performed, so the values ascribed are subject to modification and in certain circumstances, represent values ascribed by municipalities.

3. The Debtor has secured liabilities owed to various mortgage holders as set forth below on Schedule D of the Debtor's schedules filed contemporaneously herewith.

4. The Debtor has general unsecured liabilities of approximately \$91,000,000.

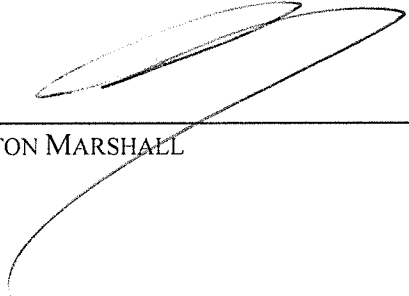
5. None of the Debtor's assets are in the possession or custody of any entity other than the Debtor.

6. The Debtor employs between 15 – 17 employees, incurring a payroll of approximately \$9,000. The Debtor does not receive payroll from the businesses.

7. A schedule showing the anticipated cash receipts and disbursement, and accrued but unpaid obligation incurred in the 30 day period following the filing of the petition is annexed hereto as Exhibit "A".

8. I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: April 20, 2023



M. BURTON MARSHALL